

PETITION FOR COMPROMISE OF TAXES

Prepare and file with the Department of Revenue district office nearest you. See section 22 on this petition for the locations of the district offices. Corporations need not complete sections 6, 7 and 16 on this petition, however two copies of Schedule A for corporations must be prepared and filed with this petition. NOTE – If your offer is accepted in compromise of your tax liability, the amount offered must be paid in full within ten (10) days from the date the offer is accepted, or paid in accordance with a payment schedule approved by the department.

1. Name of Petitioner	Social Security Number	Seller's Permit Number	Withholding Number
Business Address			Business Telephone (     )
Home Address			Home Telephone (     )

2. Record of Taxes Due		
Type of Tax	Taxable Period	Unpaid Liability

3. Failure to pay the taxes listed above is due to the following causes:

4. Source of funds for offer (list):

5. If the outstanding taxes were incurred in the operation of a business, has the business been discontinued? ☐ Yes ☐ No  
If discontinued, when?  
What disposition was made of the assets?

6. Family Information		
Name of spouse	Petitioner, Date of Birth	Spouse, Date of Birth
Name(s) of dependent(s) - list	Relationship	Date of Birth

7. Employment Information	Petitioner	Spouse
Present employer		
Gross salary per week		
Take home pay per week		
If unemployed, give date last employed and gross salary per week		

8. List names of banks and other financial institutions you have done business with any time during the past 3 years.	
Name and Address	Name and Address

Do you rent a safety deposit box in your name or in any other name? ☐ Yes ☐ No If yes, give name and address of bank where the box is located.

## 9. Statement of Assets and Liabilities

The following is a true and complete statement of petitioner's financial condition as of \_\_\_\_\_, \_\_\_\_\_. If this statement is not sufficient for your purpose, please attach a schedule. If explanatory comments are necessary, please attach a letter to the petition.

Assets (show at fair market value)		Liabilities	
Cash on hand and in banks		*Bonds or mortgage indebtedness (see below)	
Cash surrender value of life insurance		*Bills and accounts payable (see below)	
(Total from section 10 below)		Taxes payable	
Real estate (Total from section 11 below)		Property	
Assets listed in section 12 below		Income (U.S.)	
Bills and accounts receivable		Other liabilities	
Inventories			
Machinery			
Other equipment (autos, etc.)			
Furniture and fixtures			
Securities, stocks, bonds, etc.			
All other assets (specify)			
		<b>Total liabilities</b>	
<b>Total assets</b>		<b>Net worth (total assets less total liabilities)</b>	

**\*If these liabilities (other than mortgages) exceed \$2,000, attach schedule listing each creditor and amount owed.**

NOTE: no depreciation reserve should be shown above since the assets are listed at fair market value.

## 10. Life Insurance Policies

Company	Beneficiary	Amount	Cash Surrender Value	Balance on Loan	Have Premiums Been Paid to Date? (Yes or No)

Is this insurance pledged with banks or other creditors? ☐ Yes ☐ No

**11. Real Estate (include personal residence)**

Description	Cost	Fair Market Value	Balance Due on Mortgage*	Date Mortgage Recorded	Unpaid Interest and Taxes*

**\*Proof by documentation must accompany this petition. Copy of property tax bills to verify value and lender's statement to verify mortgage balance are required. Back Property tax must also be verified.**

12. Receivables, inventories, machinery and equipment, trucks and automobiles (for personal or business use), stocks and bonds, etc.

[illegible]

\*\* Submit written verification of the amount due.

13. Have you any other assets or interest in assets, either actual or contingent other than those listed herein? ☐ Yes ☐ No  
(If yes, provide an explanation. Include any interest in a trust.)

14. Are you a party in a lawsuit? ☐ Yes ☐ No If so, please explain including the amount of the suit.

15. Disposal of assets – Have you disposed of any assets or property by sale, transfer, exchange, gift or in any other manner during the past 18 months? ☐ Yes ☐ No (If yes, complete the schedule appearing below. Attach separate statement if necessary.)

Description of Asset	Date of Transfer	Fair Market Value When Transferred	Consideration Received	Relationship of Transferee To Taxpayer

**16. If individual, give an analysis of income and expenses as follows:**

Income		Monthly		Expenses		Monthly	
Wages (gross)				Food, clothing and misc.			
Spouse wages (gross)				Housing and utilities			
Interest and dividends				Transportation			
Net income from business				Healthcare			
Net rental income				Taxes (income & FICA)			
Pension / social security (yourself)				Court ordered payments			
Pension / social security (spouse)				Child / dependent care			
Child support				Life insurance			
Alimony				Other secured debt			
Other income (specify)				Unsecured debt			
				Other (list and specify)			
<b>Total</b>				<b>Total</b>			

**17. Prospect of increase in value of assets or in present income (describe and explain)**

18. Are foreclosure, bankruptcy, receivership or assignment proceedings pending for the benefit of creditors? ☐ Yes ☐ No

## 19. Judgments

[illegible]

20.

**PETITIONER'S OFFER IN COMPROMISE**

In accordance with Sections 71.92(3), 77.62(1) and 73.13 of the Wisconsin Statutes, this petition is submitted by the undersigned who declares under penalties of perjury that this petition, including accompanying schedules and statements, is true, correct and complete to the best of his/her knowledge. The sum of \$\_\_\_\_\_ is being offered to compromise the tax liability set forth in this petition.

It is understood that this offer in compromise only includes those taxes and taxable periods specifically identified on the Petition.

It is understood that this offer does not provide relief from said liability until the offer is accepted in writing by the Department of Revenue and paid within ten days from the date of such acceptance, or by installment schedule approved by the Department.

It is mutually agreed that if within three years from the date this offer is accepted, the petitioner has income or property sufficient to enable him/her to pay the remainder of the tax including penalty and interest, the Department may reopen this matter and order payment in full, or in part, of such tax, penalty and interest.

As a part of the consideration for this offer, the petitioner waives any claims to overpayments of taxes to which he/she may be entitled for any of the years prior to and including those involved in this compromise settlement when the overpayments are not in excess of the difference between the liability sought to be compromised and the amount offered. This waiver is withdrawn if the total amount of tax set forth in this petition is paid in full within three years from the date the offer is accepted.

STATE OF \_\_\_\_\_

County of \_\_\_\_\_ } ss.  
\_\_\_\_\_ }

\_\_\_\_\_, being first duly sworn on oath, deposes and says that he/she is the petitioner named above (or an officer of the above-named petitioning corporation, to wit, its \_\_\_\_\_, and that he/she is authorized to make this sworn statement); that he/she has examined this petition and knows the facts contained therein are true to the best of his/her knowledge.

\_\_\_\_\_  
Signature of petitioner (or corporate officer)

Subscribed and sworn to before me this

\_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_  
Notary Public, State of \_\_\_\_\_

21.

**COMPROMISE ORDER**

On the basis of the sworn statement of the above-named petitioner, the Wisconsin Department of Revenue by its duly authorized undersigned hereby finds:

☐ That the petition for compromise is rejected. \_\_\_\_\_  
Signature Date

☐ That the petitioner is able to pay the sum of \$\_\_\_\_\_ in compromise of his/her tax liability which amounts to \$\_\_\_\_\_. Therefore the petitioner's liability as set forth in this petition is reduced to \$\_\_\_\_\_ provided this sum is paid to the Wisconsin Department of Revenue, \_\_\_\_\_, Wisconsin within ten days from the date this offer was accepted.

\_\_\_\_\_  
Signature Date

22.

**LOCATIONS OF DISTRICT OFFICES**

Appleton	Eau Claire	Madison	Milwaukee
265 W. Northland Ave. 54911 (920) 832-2727	718 Clairemont Ave. 54701 (715) 836-2811	PO Box 8901 2135 Rimrock Rd. 53708 (608) 266-7879	819 N. Sixth St. Rm. 408 53203 (414) 227-4000